

Registration number: 3241441 (England and Wales)

**73 HOLLAND PARK (MANAGEMENT)
LIMITED**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2009



73 HOLLAND PARK (MANAGEMENT) LIMITED
OFFICERS AND ADVISERS

Directors	Dr C Calman
	Dr C Bloom
Secretary	Willmott Property Services Limited
Registered office	Willmott House 12 Blacks Road London W6 9EU
Accountants	Service Charge Assurance Limited Chartered Accountants Salatin House 19 Cedar Road Sutton Surrey SM2 5DA

73 HOLLAND PARK (MANAGEMENT) LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2009

The directors present their report and the financial statements for the year ended 31 March 2009.

Principal activity

The principal activity of the company was the ownership and management of the freehold interest in 73 Holland Park, London, W11.

Directors

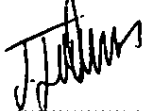
The directors who held office during the year were as follows:

- Dr C Calman
- Dr C Bloom

Small company provisions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 6 November 2009 and signed on its behalf by:


..... FOR WILLMOTT'S

Willmott Property Services Limited
Company Secretary

73 HOLLAND PARK (MANAGEMENT) LIMITED
REVENUE ACCOUNT FOR THE YEAR ENDED
31 MARCH 2009

	Note	2009 £	2008 £
Service charge income		13,450	20,127
Service charge expenditure		(11,640)	(13,801)
Service charge surplus		<u>1,810</u>	<u>6,326</u>
Major works income		128,201	-
Major works expenditure		(128,201)	-
Other income		-	1,370
Operating surplus		<u>1,810</u>	<u>7,696</u>
Surplus on ordinary activities before taxation		<u>1,810</u>	<u>7,696</u>
Revenue reserve brought forward		7,138	(558)
Transfer to major works		(5,000)	-
Revenue reserve carried forward		<u><u>3,948</u></u>	<u><u>7,138</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

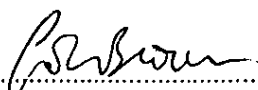
73 HOLLAND PARK (MANAGEMENT) LIMITED
BALANCE SHEET AS AT 31 MARCH 2009

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Freehold property	4		10,794		10,794
Current assets					
Debtors	5	6,738		10	
Cash at bank		23,171		7,856	
		<u>29,909</u>		<u>7,866</u>	
Creditors: Amounts falling due within one year	6	<u>(25,961)</u>		<u>(728)</u>	
Net current assets			<u>3,948</u>		<u>7,138</u>
Net assets			<u>14,742</u>		<u>17,932</u>
Capital and reserves					
Called up share capital	7		1,104		1,104
Other reserve	8		9,690		9,690
Revenue reserve	8		3,948		7,138
Equity shareholders' funds			<u>14,742</u>		<u>17,932</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

For the financial year ended 31 March 2009, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) of the Companies Act 1985 requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Approved and authorised for issue by the Board of directors on 6 November 2009 and signed on its behalf by:



Dr C Bloom
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

73 HOLLAND PARK (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

A summary of the significant accounting policies which have been consistently applied in the current and the preceding year is set out below.

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard No 1 (Revised 1996), from presenting a cash flow statement on the grounds that it qualifies as a small company.

Service charge income

Service charge income represents service charges receivable from the lessees for the year.

Tangible fixed assets

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

2 DIRECTORS' EMOLUMENTS

No emoluments were paid to the directors during the year (2008 - £nil).

3 TAXATION

No liability to UK corporation tax arose on activities for the year ended 31 March 2009 nor for the year ended 31 March 2008.

4 TANGIBLE FIXED ASSETS

	Freehold property £
Cost	
As at 1 April 2008 and 31 March 2009	<u>10,794</u>
Net book value	
As at 31 March 2009	<u>10,794</u>
As at 31 March 2008	<u>10,794</u>

73 HOLLAND PARK (MANAGEMENT) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

(CONTINUED)

5 DEBTORS

	2009	2008
	£	£
Service charge arrears	10	10
Other debtors	494	-
Prepaid expenses and accrued income	6,234	-
	<u>6,738</u>	<u>10</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Service charge creditors	6,136	-
Major works surplus to be refunded	5,379	-
Deferred income - service charges in advance	6,725	-
Major works retention	2,796	-
Accrued expenses	4,925	728
	<u>25,961</u>	<u>728</u>

7 SHARE CAPITAL

	2009	2008
	£	£
Authorised		
Equity		
1,106 Ordinary shares of £1 each	<u>1,106</u>	<u>1,106</u>
Allotted, called up and fully paid		
Equity		
1,104 Ordinary shares of £1 each	<u>1,104</u>	<u>1,104</u>

73 HOLLAND PARK (MANAGEMENT) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

(CONTINUED)

8 RESERVES

	Other reserve	Revenue	Total
	£	reserve	£
	£	£	£
At 1 April 2008	9,690	7,138	16,828
Transfer to major works	-	(5,000)	(5,000)
Surplus for the year	-	1,810	1,810
At 31 March 2009	<u>9,690</u>	<u>3,948</u>	<u>13,638</u>

The 'other reserve' was created from shareholder's funds introduced for the purchase of the freehold interest in 73 Holland Park, London, W11.